

ORDINANCE NUMBER 07- 11

AN ORDINANCE OF THE TOWN OF WESTFIELD AUTHORIZING A LOAN FROM THE UTILITIES TO THE GENERAL FUND

WHEREAS, the Town of Westfield, Indiana, hereinafter "Town", is a duly formed municipal corporation within the State of Indiana, governed by the Town Council, hereinafter "Council", has the duty, responsibility and authority to govern the finances of the Town; and,

WHEREAS, the Town owns a water and sewer utility which is controlled and operated by the Council for the benefit of the citizens of the Town and other customers; and

WHEREAS, that I.C. 8.1-5-3-12 allows for the Council to authorize a loan from the utility for current purposes in anticipation of taxes levied and to be collected during the current or following year; and,

WHEREAS, after being fully advised in the matter,

NOW THEREFORE BE IT ORDAINED BY THE WESTFIELD TOWN COUNCIL THAT:

SECTION I.

This Town now finds that a loan is necessary for current purposes and authorizes a loan of One Million Dollars (\$1,000,000.00) from the sewer tap fee fund and One and One Quarter Million Dollars (1,250,000.00) from the water availability fund.

SECTION II.

That the Town council President is charged and authorized to sign a no interest obligation of the Town to the utilities for the amounts stated above to be due no later than 30 days after the last day for the payment of anticipated taxes.

SECTION III.

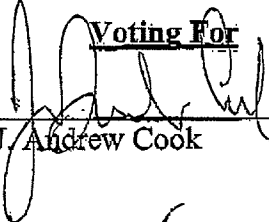
This Ordinance shall be in full force and effect in accordance with Indiana law, upon the passage of any applicable waiting periods, all as provided by the laws of the State of Indiana. All ordinances or parts thereof that are in conflict herewith are hereby ordered repealed.

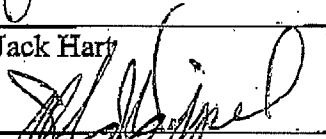
ADOPTED AND PASSED THIS 3 DAY OF May 2007, BY THE
WESTFIELD TOWN COUNCIL, HAMILTON COUNTY, INDIANA.

WESTFIELD TOWN COUNCIL
Hamilton County, Indiana

WESTFIELD TOWN COUNCIL

Voting For

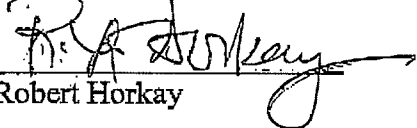

J. Andrew Cook


Jack Hart


John Dippel


Bob Smith


Ron Thomas


Robert Horkay

Joseph Plankis

Voting Against

J. Andrew Cook

Jack Hart

John Dippel

Bob Smith

Ron Thomas

Robert Horkay

Joseph Plankis

Abstain

J. Andrew Cook

Jack Hart

John Dippel


Bob Smith

Ron Thomas

Robert Horkay

Joseph Plankis

ATTEST:


Clerk-Treasurer, Cindy Gossard

This ordinance prepared by
Brian J. Zaiger, Attorney at Law
KRIEG DEVAULT, LLP
12800 North Meridian
Carmel IN 46032
317-238-6266

"I affirm, under the penalties of perjury,
that I have taken reasonable care to redact
each Social Security Number in this
document, unless required by law"


Signed